

# ND STATE BONDING FUND

## State Investment Board Balance Sheet As of 12/31/2002

	As of <u>12-31-02</u>	As of <u>6-30-02</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,372,029	\$ 1,340,072
INTERNATIONAL EQUITIES	485,378	473,565
DOMESTIC FIXED INCOME	2,410,516	2,442,428
INVESTED CASH (NOTE 1)	<u>459,252</u>	<u>494,537</u>
TOTAL INVESTMENTS	4,727,175	4,750,602
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	30,583	34,411
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>324</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 4,758,082</u>	<u>\$ 4,785,013</u>
LIABILITIES:		
ACCOUNTS PAYABLE	3,522	3,522
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>191</u>
TOTAL LIABILITIES	3,522	3,713
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	4,781,300	4,909,606
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>(26,740)</u>	<u>(128,306)</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>4,754,560</u>	<u>4,781,300</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 4,758,082</u>	<u>\$ 4,785,013</u>

# ND STATE BONDING FUND

## State Investment Board Profit and Loss Statement For the Month Ended 12/31/2002

	Month Ended <u>12-31-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 15,774	\$ 95,508
SECURITIES LENDING INCOME	865	5,894
	<u>16,639</u>	<u>101,402</u>
 GAIN ON SALE OF INVESTMENTS	 20,040	 179,031
LOSS ON SALE OF INVESTMENTS	<u>42,736</u>	<u>305,371</u>
 NET GAINS (LOSSES) INVESTMENTS	 (22,696)	 (126,340)
 INVESTMENT EXPENSES	 612	 6,916
SECURITIES LENDING EXPENSES	712	5,087
SIB ADMIN EXPENSES	<u>156</u>	<u>486</u>
 NET INVESTMENT INCOME	 (7,537)	 (37,427)
 NET APPREC (DEPREC) MARKET VALUE	 (31,724)	 10,663
MISCELLANEOUS INCOME/(EXPENSE)	<u>(1)</u>	<u>24</u>
 TOTAL INVESTMENT INCOME	 <u>(39,262)</u>	 <u>(26,740)</u>
 NET INCREASE (DECREASE)	 <u>\$ (39,262)</u>	 <u>\$ (26,740)</u>

# ND STATE BONDING FUND

## State Investment Board SUPPLEMENTARY INFORMATION As of 12/31/2002

	As of <u>12/31/02</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	886,430
SMALL CAP EQUITY	304,495
CONVERTIBLE BONDS	<u>530,792</u>
TOTAL DOMESTIC EQUITIES	1,721,718
INTERNATIONAL EQUITY	586,742
FIXED INCOME	2,303,412
INVESTED CASH (NOTE 1)	<u>459,252</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$5,071,124</u></u>

**ND STATE BONDING FUND**  
**Notes To Financial Statements**  
**December 31, 2002**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2**    **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

**NOTE 3**    **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

**NOTE 4**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

**NOTE 5**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.